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玖龍紙業(控股)有限公司*
NINE DRAGONS PAPER (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 2689)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

The Board would like to announce that on 20 May 2021, Nine Dragons Paper (BVI) Group Limited as borrower and the Company as guarantor entered into a Facility Agreement with Bank of Communications (Hong Kong) Limited as lender for a Facility of USD500 million.

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

The board of directors (the “**Board**”) of Nine Dragons Paper (Holdings) Limited (the “**Company**”) makes the following disclosure in accordance with Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference was made to a facility agreement (“**Facility Agreement**”) dated 20 May 2021 entered into amongst Nine Dragons Paper (BVI) Group Limited, a wholly owned subsidiary of the Company, as borrower, the Company as guarantor and Bank of Communications (Hong Kong) Limited as lender. Pursuant to the Facility Agreement, a term loan facility of USD500 million (the “**Facility**”) was made available by the lender to Nine Dragons Paper (BVI) Group Limited on the terms contained therein. The Facility has a term of three years from the date of the Facility Agreement.

Under the terms of the Facility Agreement, if Ms. Cheung Yan and her family members (including but not limited to Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Ken Liu, Mr. Lau Chun Shun and Mr. Zhang Lianpeng), in aggregate, ceases to beneficially own (directly or indirectly) at least 51% of the issued share capital of the Company, the Facility will become immediately due and repayable.

The Company will make continuing disclosure requirement pursuant to Rule 13.21 of the Listing Rule.

By order of the Board
Nine Dragons Paper (Holdings) Limited
Cheung Yan
Chairlady

Hong Kong, 20 May 2021

As at the date of this announcement, Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Ken Liu, Mr. Lau Chun Shun, Mr. Zhang Lianpeng and Mr. Zhang Yuanfu are executive Directors, and Ms. Tam Wai Chu, Maria, Mr. Ng Leung Sing, Mr. Lam Yiu Kin and Mr. Chen Kefu are independent non-executive Directors.

** For identification purposes only*